

(c) An Option shall terminate and be of no further force or effect, notwithstanding Lessee's due and timely exercise of the Option, if, after such exercise and prior to the commencement of the extended term; (i) Lessee fails to pay Rent for a period of thirty (30) days after such Rent becomes due (without any necessity of Lessor to give notice thereof), (ii) Lessor gives to Lessee three (3) or more notices of separate Default during any twelve (12) month period, whether or not the defaults are cured, or (iii) if Lessee commits a Breach of this Lease.

40. **Multiple Buildings.** If the Premises are a part of a group of buildings controlled by Lessor, Lessee agrees that it will observe all reasonable rules and regulations which Lessor may make from time to time for the management, safety, and care of said properties, including the care and cleanliness of the grounds and including the parking, loading and unloading of vehicles.

41. **Security Measures.** Lessee hereby acknowledges that the rental payable to Lessor hereunder does not include the cost of guard service or other security measures, and that Lessor shall have no obligation whatsoever to provide same. Lessee assumes all responsibility for the protection of the Premises, Lessee, its agents and invitees and their property from the acts of third parties.

42. **Reservations.** Lessor reserves to itself the right, from time to time, to grant, without the consent or joinder of Lessee, such easements, rights and dedications that Lessor deems necessary, and to cause the recordation of parcel maps and restrictions, so long as such easements, rights, dedications, maps and restrictions do not unreasonably interfere with the use of the Premises by Lessee. Lessee agrees to sign any documents reasonably requested by Lessor to effectuate any such easement rights, dedication, map or restrictions.

43. **Multiple Parties.** If more than one person or entity is named herein as Lessee, such multiple Parties shall have joint and several responsibilities to comply with the terms of this Lease.

44. **Authority.** If either party hereto is a corporation, trust, limited liability company, partnership, or similar entity, each individual executing this Lease on behalf of such entity represents and warrants that he or she is duly authorized to execute and deliver this Lease on its behalf. Each party shall, within thirty (30) days after request, deliver to the other party satisfactory evidence of such authority.

45. **Conflict.** Any conflict between the printed provisions of this Lease and the typewritten or handwritten provisions shall be controlled by the typewritten or handwritten provisions.

46. **Offer.** Preparation of this Lease by either Party or their agent and submission of same to the other Party shall not be deemed an offer to lease to the other Party. This Lease is not intended to be binding until executed and delivered by all Parties hereto.

47. **Amendments.** This Lease may be modified only in writing, signed by the Parties in interest at the time of the modification.

48. **Waiver of Jury Trial.** The Parties hereby waive their respective rights to trial by jury in any action or proceeding involving the Premises.

49. **Americans with Disabilities Act.** Since compliance with the Americans with Disabilities Act (ADA) is dependent upon Lessee's specific use of the Premises, Lessor makes no warranty or representation as to whether or not the Premises comply with ADA or any similar legislation. In the event that Lessee's use of the Premises requires modifications or additions to the Premises in order to be in ADA compliance, Lessee agrees to make any such necessary modifications and/or additions at Lessee's expense.

50. **Options to Renew.** Provided Lessee has not been in default of the Lease, Lessee shall have one (1), three (3) year option to renew lease at terms mutually agreeable to Lessor and Lessee.

51. **Early Termination.** After January 1, 2005, Lessee shall have the right to terminate lease on sixty (60) days written notice. If Lessee elects to terminate lease early, Lessee shall pay Lessor an additional one (1) month rent.

52. Lessor, at Lessor's sole expense shall:

- a) Provide all mechanical electrical and plumbing systems in working order at lease commencement.
- b) Replace grade level door.
- c) Repair, if necessary, the HVAC system during the first six (6) months of the lease.

LESSOR AND LESSEE HAVE CAREFULLY READ AND REVIEWED THIS LEASE AND EACH TERM AND PROVISION CONTAINED HEREIN, AND BY THE EXECUTION OF THIS LEASE SHOW THEIR INFORMED AND VOLUNTARY CONSENT THERTO. THE PARTIES HEREBY

16/K

Initials

- 19 -

[Signature]

Initials


AGREE THAT, AT THE TIME THIS LEASE IS EXECUTED. THE TERMS OF THIS LEASE ARE
COMMERCIALY REASONABLE AND EFFECTUATE THE INTENT AND PURPOSE OF LESSOR
AND LESSEE WITH RESPECT TO THE PREMISES.

The parties hereto have executed this Lease at the place and on the dates specified above their respective
signatures.

Executed at: Escondido, CA
On: 11/24/03

By LESSOR:

FRICKER INVESTMENT CORPORATION

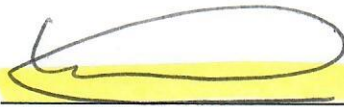
By: 
Name Printed: Howard Kimmel
Title: _____
Address: P.O. Box 463080
Escondido, CA 92046

Telephone: 760.741.5978
Facsimile: 760.489.5862


Executed at: Monrovia, CA
On: 11/19/03

By LESSEE:

CELL-CRETE CORPORATION, A
CALIFORNIA CORPORATION

By: 
Name Printed: Louis Fisher
Title: President
Address: 135 E. Railroad Avenue
Monrovia, CA 9101-4652

Telephone: 626.357.3500
Facsimile: _____
Federal ID No. _____


Initials



Initials

Exhibit A

Rent Schedule for Cell-Crete Corporation, a California Corporation

Property: 530 Oppen Street, Suites A, Escondido, California

Base Rent

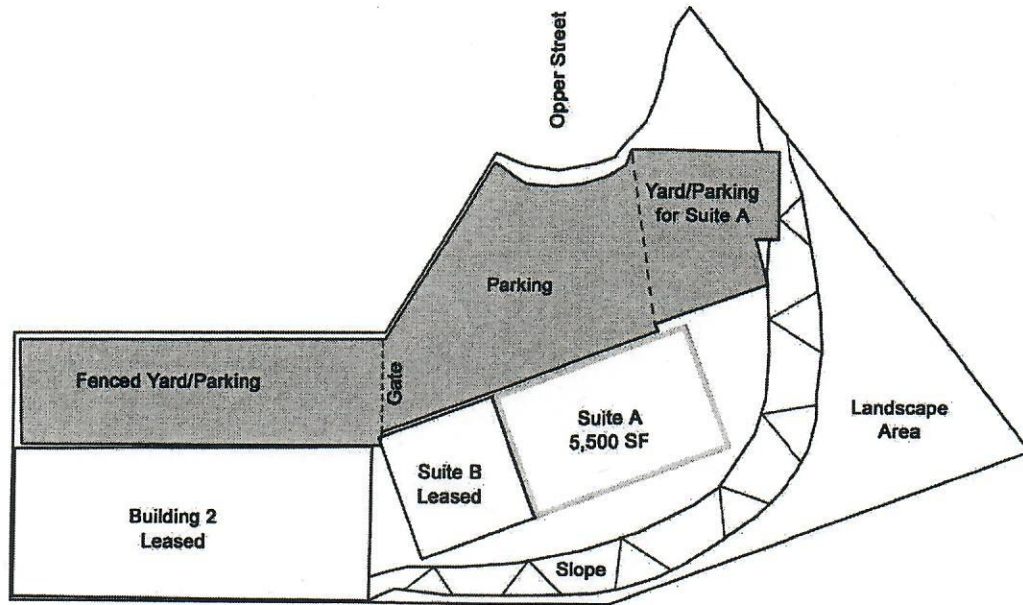
January 1, 2004 – December 31, 2004:	\$3,500.00 per month
January 1, 2005 – December 31, 2005:	\$3,600.00 per month
January 1, 2006 – December 31, 2006:	\$3,700.00 per month





Exhibit B: Premises

530 OPPER STREET, SUITE A, ESCONDIDO, CA 92029



16/21


W


Exhibit C

Rules and Regulations

Tenant and its employees, agents, licensees and visitors will at all times observe faithfully, and comply strictly with the Rules and Regulations set forth on this Exhibit C. Landlord may from time to time reasonably amend, delete or modify existing rules and regulations, or adopt reasonable new rules and regulations for the use, safety, cleanliness and care of the Premises, the Project, and the comfort, quiet and convenience of occupants. Modifications or additions to the Rules and Regulations will be effective upon notice to Tenant from Landlord. In the event of any breach of any rules or regulations or any amendments or additions to such Rules and Regulations, Landlord will have remedies which this Lease provides for default by Tenant, and will, in addition, have any remedies available at law or in equity, including the right to enjoin any breach of such Rules and Regulations. Landlord will not be liable to Tenant for violation of such Rules and Regulations by any other tenant, its employees, agents, licensees or visitors, or any other person. In the event of any conflict between the provisions of this Lease and these Rules and Regulations (or any further or modified rules and regulations), the provisions of the Lease will govern.

- A. The plumbing facilities shall not be used for any purpose other than that for which they are constructed, and no foreign substance of any kind shall be thrown therein, and the expense of any breakage, stoppage, or damage resulting from a violation of this provision shall be borne by Tenant who shall, or whose employees, agents, and invitees shall, have caused it.
- B. Except as to Tenant's customary improvements, Tenant shall not deface wall, ceilings, glass, partitions, floors, doors, wood, paint, stone or metal work of the Premises or the, by marking, mailing, drilling or otherwise defacing.
- C. Tenant shall not use, keep or permit to be used or kept any foul or obnoxious gas or substance in the Premises or permit or suffer the Premises to be used or occupied in any manner offensive or objectionable to Landlord or other occupants of the Project by reason of any noise, odors, and/or vibrations.
- D. Tenant, or its agents, shall not play any musical instrument or make or permit any improper noises in the Project.
- E. Tenant, or its employees, shall not loiter in the entrance or corridors of the Project, or in any way obstruct the sidewalks, hallways and stairways, and shall use the same only as a means of access to and from the Premises.
- F. Landlord may limit weight, size and position of all safes, fixtures, and other equipment used in the Premises. In the event that Tenant shall require extra heavy equipment, Tenant shall notify Landlord of such fact and shall pay the cost of structural bracing to accommodate the same. All damage done to the Premises or the Project by putting in or taking out or maintaining extra heavy equipment may shall be repaired at the expense of Tenant.
- G. Tenant shall not do anything in the Premises or bring or keep anything therein, which will in any way increase or tend to increase the risk of fire or the rate of fire insurance or which shall conflict with the rules or regulations of the Fire Department or the law or with any insurance policy on the Premises or any part thereof, or with any rules or regulation established by any administrative body or any official having jurisdiction and it shall not use any machinery therein, even though its installation may have been permitted, which may cause any unreasonable noise, or jar or tremor to the floor or walls, or which by its weight might injure the floors of the Premises.
- H. Keys for the Premises shall be provided to Tenant by Landlord and Tenant shall return to Landlord any such keys upon termination of the Lease. Tenant shall not change locks or install other locks on doors of the Premises without receiving prior written approval from Landlord and providing Landlord with appropriate keys for such locks.
- I. No personnel shall enter or remain in the Project while intoxicated or under the influence of liquor or drugs. Landlord shall have the right to exclude or expel from the Project, any person who, in the absolute discretion of Landlord, is under the influence of liquor or drugs.
- J. Tenant and its agents and employees shall not bring or keep within the Premises any animal or bird. Tenant and its agents and employees shall not throw refuse or other substances or litter of any kind in or about the Project, except in receptacles placed therein for such purposes by Landlord or governmental authorities.
- K. Tenant shall not install any form of window covering or ventilators or similar devices visible from the outside of the Premises without prior written consent of Landlord.
- L. All freight must be moved into, within and out of the premises only during normal business hours or such hours and according to such regulations as may be posted from time to time by Landlord.





- M. No aerial shall be erected on the roof or exterior walls of the Premises or on the grounds, without in each instance the prior written consent of the landlord. Any aerial so installed without such written consent shall be subject to removal without notice at any time.
- N. Tenant shall not burn any trash or garbage at any time in or about the Project.
- O. Tenant shall use, at its cost, such pest extermination at such intervals as Landlord may require.
- P. No waiver of any rule or regulation by Landlord shall be effective unless expressed in writing and signed by Landlord or its authorized agent.
- Q. Tenant shall abide by any additional rules or regulations which are ordered or requested by any governmental or military authority.
- R. All extension signs shall be in accordance with Landlord's sign plan (See, Exhibit D to Lease). No other signage shall be used by Tenant except that which has prior written approval from Landlord.

HR

ed

Exhibit D

Signage Rules and Criteria

- A. Interior Signs. Tenant shall not affix or maintain upon the glass panes and supports of the storefront, windows and doors, or within 18" of the storefront windows and doors, any signs, advertising placecards, names, insignia, trademarks, descriptive material, or any other such like item or items, except such as have first received the written approval of Landlord (which shall not be unreasonably withheld or delayed) as to size, type, color, location, copy, nature and display qualities.
- B. Exterior Signs. Tenant shall be entitled to exterior signage on the Premises and on the Project's monument (if any and available). All signage shall be designed and installed, at Tenant's sole cost and expense, in locations mutually agreed by Landlord or Tenant.
- C. No Change. Tenant shall not change the color, size, location, composition, wording or design of any sign or advertisement on the Premises or Project that may have been theretofore approved by Landlord and governmental authorities without the prior written approval of Landlord and said authorities. Tenant shall, at its own expense, maintain and keep in good repair all installations, signs and advertising devices which it is permitted by Landlord to maintain, and shall pay all charges required to keep them in good repair. Tenant's sign shall be deemed real property once installed.

Exhibit E

Lease Disclosures

Property: 530 Opper Street, Suite A, Escondido, California 92029

Flood Zones. According to Federal Emergency Management Agency (Fidelity National Flood Map) No.6073C-0769F dated 6/19/97 (specify source), the Property ☐ is / ☒ **may or may not be** located in an A or V flood zone and or a dam inundation zone (Government Code Section 8589.5). Many lenders require flood insurance for properties located in flood zones, and government authorities may regulate development and construction in flood zones. Whether or not located in a flood zone, properties can be subject to flooding and moisture problems, especially properties on a slope or in low-lying areas. Buyers and tenants should have their experts confirm whether the Property is in a flood zone and otherwise investigate and evaluate these matters. Flood Zone Designation: Zone ☐.

Earthquakes. Earthquakes occur throughout California. According to Alquist-Priolo Earthquake Fault Zoning Act Hazard Zones in California (Special Publication 42 revised 1994) [specify source], the Property ☐ is/ **may or may not be** situated in an Earthquake fault zone and/or a Seismic Hazard Zone (Sections 2621 et seq. and Sections 2690 et seq. of the Public Resources Code, respectively). Property development and construction in such zones generally are subject to the findings of a geologic report prepared by a state-registered geologist. Whether or not located in such a zone, all properties in California are subject to earthquake risks and may be subject to a variety of state and local earthquake-related requirements, including retrofit requirements. Among other items, all new and existing water heaters must be braced, anchored or strapped to resist falling or horizontal displacement, and in sales transaction, sellers must execute a written certification that the water heaters are so braced, anchored, or strapped (Health and Safety Code Section 1921.1). If this is the sale of an unreinforced masonry building or a reinforced masonry building with wood frame floors or roofs built before 1975, the buyer must be given a copy of The Commercial Property Owner's Guide to Earthquake Safety (Government Code Sections 8875.6 and 8893.2). Buyers and tenants should have their experts confirm whether the Property is in any earthquake zone and otherwise investigate and evaluate these matters.

Hazardous Materials and Underground Storage Tanks. Due to prior or current uses of the property or in the area or the construction materials used, the property may have hazardous or undesirable metals (including lead based paint), minerals (including asbestos), chemicals, hydrocarbons, petroleum related compounds, or biological or radioactive/emissive items (including electrical and magnetic fields) in soils, water, building components,, above or below ground tanks/containers or elsewhere in areas that may or may not be accessible or noticeable. Such items may leak or otherwise be released. Asbestos have been used in items such as fireproofing, heating/cooling systems, insulation, spray-on and tile acoustical materials, floor tiles and coverings, roofing, drywall and plaster. If the Property was built before 1978 and has a residential unit, sellers/landlords must disclose all reports, surveys and other information known to them regarding lead-based paint to buyers and tenants and allow for inspections (42 United States Code Sections 4851 et seq.). Sellers/landlords are required to advise buyers/tenants if they have any reasonable cause to believe that the hazardous substance has come to be located on or beneath the Property (Health and Safety Code Section 25359.7) and sellers/landlords must disclose reports and surveys regarding asbestos to certain persons including their employees, contractors, buyers, and tenants (Health and Safety Code Sections 25915 et seq.); buyers/tenants have similar obligations. Owners have your experts investigate and evaluate these matters.

Americans with Disabilities Act (ADA). The Americans With Disabilities Act (42 United States Code Sections 12101 et seq.) and other federal, state and local requirements may require changes to the Property. Have your experts investigate and evaluate these matters. Owners and Lessees are subject to this law which, among other things, is intended to make business establishments equally accessible to persons with a variety of disabilities. Under this law, modifications to real property improvements may be required by owners and lessees.

Taxes. Sales, leases and other real estate transactions can have federal, state and local tax consequences. In sales transactions, Internal Revenue Code Section 1446 requires buyers to withhold and pay to the IRS 10% of the gross sales price within 10 days of the date of a sale unless the buyers can establish that the sellers are not foreigners, generally by having the sellers sign a non-Foreign Seller Affidavit. Depending on the structure of the transactions, the tax withholding liability can exceed the net cash proceeds to be paid to the sellers at closing. California imposes an additional withholding requirement equal to 3 1/3% of the gross sales price not on foreign sellers but also out-of-state sellers and sellers leaving the state if the sell price exceeds \$100,000. Withholding generally is required if the last known address of the seller is outside California, if the proceeds are disbursed outside of California or if a financial intermediary is used. Have your experts investigate and evaluate these matters.

Fires. California Public Resources Codes Sections 4125 et seq. require sellers of real property located within state responsibility areas to advise buyers that the property is located within such a wildland zone, that the state does not have the responsibility to provide fire protection services to any structure within such a zone and that such zones may contain substantial forest/wildland fire risks. Government Code Sections 5117 et seq. require sellers of real property located within certain fire hazard zones to disclose that the property is located in such a zone. Sellers must disclose that a property located in a wildland or fire hazard zone is subject to the fire prevention requirements of Public Resources Code Section 4291 and Government Code Section 51182, respectively. Sellers must make such disclosures if either the sellers have actual knowledge that a property is in such a zone or a map showing the property to be in such a zone has been provided to the county assessor. Properties, whether or not located in such a zone, are subject to fire/life safety risks and may be subject to state and local fire/life safety-related requirements, including retrofit requirements. Have your experts investigate and evaluate these matters.

Property Inspections and Evaluation. Tenants should have the Property thoroughly inspected and all parties should have the transaction thoroughly evaluated by the experts of their choice. Ask your experts what investigations and evaluations may be appropriate as well as the risks of not performing any such investigations or evaluations. Information regarding the Property

supplied by the Landlord has been received from third party sources and has not been independently verified by the Landlord. Have your experts verify all information regarding the Property, including any linear or area measurements and the availability of all utilities. All work should be inspected and evaluated by your experts, as they deem appropriate. Any projections or estimates are for example only, are based upon assumptions that may not occur and do not represent the current or future performance on the property.

UK

E-2

A handwritten signature in black ink is positioned above a rectangular yellow highlight.

ADDENDUM TO STANDARD INDUSTRIAL/COMMERCIAL MULTI-TENANT LEASE – GROSS DATED NOVEMBER 6, 2003, BY AND BETWEEN IDEAL PROPERTY INVESTMENTS, LLC, AS LESSOR AND SOUND-CRETE CONTRACTORS, INC., A CALIFORNIA CORPORATION, AS LESSEE, FOR THE PREMISES LOCATED AT 530 OPPER STREET, SUITE A, ESCONDIDO, CALIFORNIA.

Lessor and Lessee mutually agree to amend the lease as follows:

Paragraph 1.3 (Term):

Lease shall be extended for an additional five (5) years commencing October 1, 2022 and expiring on September 30, 2027.

Paragraph 50 (Base Rent Escalations):

Base monthly rent for the extension shall be as follows:

<u>Dates</u>	<u>Monthly Base rent</u>
October 1, 2022 to September 30, 2023	\$6,327.00 per month
October 1, 2023 to September 30, 2024	\$6,517.00 per month
October 1, 2024 to September 30, 2025	\$6,713.00 per month
October 1, 2025 to September 30, 2026	\$6,914.00 per month
October 1, 2026 to September 30, 2027	\$7,121.00 per month

All other terms and conditions of the existing Lease shall remain in full force and effect.

AGREED AND ACCEPTED:

LESSOR:

Ideal Property Investments, LLC


BY: 

Douglas Potts, Director, Property Management
Ideal Property Investments, LLC

DATE: 9/8/2022

LESSEE:

Sound-Crete Contractors, Inc., a California Corporation

BY: 
Louis Fisher, Jr.

DATE: 9/6/2022

TENANT ESTOPPEL CERTIFICATE

The undersigned hereby covenants, represents and warrants to Socotra REIT I LLC, a Delaware Limited Liability Company (CFL# 60DBO108173) and its successors and assigns ("Lender") as follows:

1. The undersigned ("Lessee") is the lessee of the following premises, described as:

530 Opper Street, Suite A, Escondido, CA 92029 (the "Leased Premises").

[Print address of Leased Premises]

Lessee leases the Leased Premises from:

Ideal Property Investments, LLC, a Washington limited liability company ("Lessor"), as lessor.

[Print name of Lessor]

2. The lease agreement (the "Lease") is in writing. Lessee leases the Leased Premises from Lessor in a five-year agreement. The current monthly rent paid by Lessee to Lessor is \$6,327.00, payable on the first day of each month. The term begins on the first day of each month, and extends to, and includes the last day of the same month.

3. The Lease is presently in full force and effect. The Lease is in written form, Lessee acknowledges the validity of the Lease and waives any claim that the Lease is unenforceable under California Civil Code §1624.

4. Lessee has accepted the Leased Premises and now occupies the Leased Premises and is open for business.

5. The monthly rental has been paid current through the date of this estoppel certificate, and there are no other amounts due to Lessor as of the date of this estoppel certificate.

6. No rental payments or other charges under the Lease have been prepaid.

7. As of the date of this estoppel certificate, to the knowledge of the undersigned, and except as expressly listed in the space immediately below, there exist no claims of default, offsets, counterclaims, or defenses of Lessee under the Lease against Lessor, nor any events that would constitute a basis for such claim of default, offset, counterclaim, or defense against Lessor upon lapse of time or the giving of notice, or both. Except as expressly listed in the space immediately below, the Lessee is entitled to no free rent nor any credits, offsets or deductions in rent or other leasing concessions.

8. Lessee has not assigned or sublet all or any portion of the leased premises or of the Lease.

9. The Lease contains, and Lessee has, no outstanding option or right of first refusal to purchase the leased premises or any part thereof or the real property of which the leased premises are a part.

10. Lessee is not a party to any bankruptcy proceeding of the United States or any state therein.

11. Lessee acknowledges that Lessor will assign its interests in the Lease to Lender as security for a loan to Lessor and agrees to attorn to Lender after notice of any foreclosure of or relating to the leased premises.

12. Lessee acknowledges that Lender is relying on the truth and accuracy of the matters stated in this Estoppel Certificate in connection with Lender's loan to and the advance of loan proceeds to Lessor.

LESSEE: Sound-Crete Contractors, Inc.

[Print name of Lessee]

By: (sign) Alexandra Fisher

Dated: Aug 24, 2023

Name: (print) Alexandra Fisher

Title: (print) Admin Manager






TENANT ESTOPPEL - Sound-Crete

Final Audit Report

2023-08-24

Created:	2023-08-24
By:	Jeremy Briggs (jeremy.briggs@refreshingusa.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAeLJ02BQxY5QSaF6QEK6DY2KkzgsI5Nt4

"TENANT ESTOPPEL - Sound-Crete" History

-  Document created by Jeremy Briggs (jeremy.briggs@refreshingusa.com)
2023-08-24 - 1:59:40 PM GMT
-  Document emailed to Alexandra Fisher (afisher@fisherhold.com) for signature
2023-08-24 - 2:00:14 PM GMT
-  Email viewed by Alexandra Fisher (afisher@fisherhold.com)
2023-08-24 - 2:00:30 PM GMT
-  Document e-signed by Alexandra Fisher (afisher@fisherhold.com)
Signature Date: 2023-08-24 - 2:03:21 PM GMT - Time Source: server
-  Agreement completed.
2023-08-24 - 2:03:21 PM GMT